

Strategic Petroleum Reserve

Loan of Oil Summary

Updated October 12, 2004

Hurricane Ivan created a physical shortage of domestic sweet crude oil coming from the Gulf of Mexico. In response to this shortage, sweet oil was delivered to Placid Refining and Shell Trading. ConocoPhillips is currently receiving sweet crude; Astra Oil will be receiving sweet crude during the month of October and Premcor will be receiving sweet crude during the months of October and November:

Premcor

- 700,000 barrels of sweet crude oil will be delivered to the Premcor refinery in Memphis, Tennessee via Premcor's tanks at Sugarland Terminal into Capline;
- Deliveries will be during the month of November 2004.

Premcor

- 500,000 barrels of sweet crude will be delivered to the Premcor refinery in Memphis, Tennessee via Premcor's tanks at Sugarland Terminal into Capline;
- Deliveries will be during the month of October 2004.

Astra Oil

- 1,000,000 barrels of West Hackberry sweet crude will be delivered to the Crown Central Refinery in Pasadena, Texas, either through the Lake Charles Meter Station or Sun Terminal;

- Deliveries will be during the month of October 2004 in pipeline batches to be determined by Astra.

ConocoPhillips

- 1,500,000 barrels of sweet crude will be delivered to ConocoPhillips' Sweeney Refinery through the pipeline to their Freeport tanks;
- Deliveries have begun and will be in three 500,000 barrel batches to ConocoPhillips' Freeport tanks over the next three weeks;
- Oil will be delivered to ConocoPhillips at a minimum of 7,300 barrels per hour;
- This will allow ConocoPhillips to redirect shipments to its Louisiana facility.

Shell Trading

- 1,400,000 barrels of sweet crude was delivered to Shell through pipeline to St. James Sugarland Terminal;
- Oil was delivered to Shell at approximately 9,000 barrels per hour;
- Deliveries to Shell started on September 25, 2004 and were completed on October 6, 2004.

Placid Refining

- Delivery to Placid Refining began at approximately 1 PM CST on September 24, 2004 and was completed at approximately 9 AM on Saturday, September 25, 2004;
- 300,000 barrels of sweet crude was delivered to Placid through Red Stick pipeline.

